

Message Text

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ACTION EB-07

INFO OCT-01 EUR-12 ISO-00 OPR-02 XMB-04 OPIC-06 FEA-01

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INR-07 INT-05 L-03 LAB-04 NSAE-00 NSC-05 PA-02 AID-05

CIEP-02 SS-15 STR-04 TAR-01 TRSE-00 USIA-15 PRS-01

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FM AMEMBASSY BUCHAREST

TO SECSTATE WASHDC 4058

UNCLAS BUCHAREST 4058

E.O. 11652: N/A

TAGS: EIND, EFIN, EINV, RO

SUBJ: FOREIGN INVESTMENT CLIMATE AND STATISTICS FOR
ROMANIA

REF: (A) STATE 165596;(B) BUCHAREST 1264; APRIL 2, 1974

1. LAST YEAR'S NARRATIVE STATEMENT REMAINS ACCURATE (REFTEL B).

THE FOLLOWING MINOR CHANGES MAY BE MADE IF DESIRED:

A. REFTTEL B PARA 1, LAST SENTENCE: SUBSTITUTE
QUOTE BY MID-1975 ONLY FIVE FOREIGN COMPANIES (ONE OF
THEM AMERICAN) HAD MADE DIRECT INVESTMENTS UNDER THE
PROVISIONS OF JOINT VENTURE LEGISLATION. END QUOTE.

B. REFTTEL B, PARA 3, LAST SENTENCE: SUBSTITUTE COMMA
FOR PERIOD AND ADD QUOTE AND HAS BEEN RATIFIED BY
ROMANIA BUT NOT BY THE U.S. END QUOTE.

C. REFTTEL B PARA 4, SECOND SENTENCE: SHOULD READ
QUOTE ALTHOUGH ONLY FIVE JOINT VENTURES...(ETC). END
QUOTE.

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2. INVESTMENT STATISTICS, ESTIMATED FOR END OF 1974.

A. US DIRECT INVESTMENT

(1) TOTAL, ALL INDUSTRIES: ABOUT \$2 MILLION

(2) MINING AND SMELTING: NONE

3() PETROLEUM: NONE

(4) MANUFACTURING: ABOUT \$2 MILLION

(5) OTHER INDUSTRIES: NONE

B. DIRECT INVESTMENT BY ALL COUNTRIES

(1) TOTAL, INCLUDING U.S: ABOUT \$6 MILLION

(2) OTHER COUNTRIES: ITALY, ABOUT \$2 MILLION:
WEST GERMAN AND JAPANESE INVESTMENTS EXPECTED
TO TOTAL OVER \$4 MILLION HAD BEGUN BUT
WERE NOT COMPLETE BY YEAR-END 1974. A
FRENCH JOINT VENTURE HAS BEEN ESTABLISHED
BUT NO INVESTMENT MADE YET.

C. DIRECT INVESTMENT IN US BY ROMANIA: NONE.

(NOTE: FRAMEWORK AGREEMENT FOR FUTURE INVESTMENT IN U.S.
COAL MINING WAS SIGNED JULY 1, 1975, BUT HAS NOT GONE
INTO EFFECT).

D. DATA SOURCES: EMBASSY ESTIMATES BASED UPON
CONVERSATIONS WITH BUSINESSMEN.
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